THE DEPARTMENT OF ENERGY Office of Public Affairs

News Media Contact: (202) 586-4940

For Immediate Release: Monday, August 15, 2011

Department of Energy Finalizes \$102 Million Loan Guarantee to Record Hill Wind, LLC for Maine Wind Project

Project Expected to Fund Approximately 200 Jobs and Provide Improvements to Wind Turbine Performance

Washington D.C. – U.S. Energy Secretary Steven Chu today announced the Department of Energy finalized a \$102 million loan guarantee to Record Hill Wind, LLC. The loan guarantee, in conjunction with an investment by the Yale University Endowment, will support the Record Hill wind project, which consists of a 50.6 megawatt wind power plant, an eight mile transmission line and associated interconnection equipment near the town of Roxbury, Maine in Oxford County. Developed and managed by Wagner Wind Energy I, LLC of New Hampshire and Independence Wind, LLC of Maine, Record Hill will provide sustainable power to the state while funding 200 construction jobs.

"This innovative project creates jobs in Maine while boosting domestic wind generation in order to achieve the Administration's goal of doubling clean energy produced in America by 2035," said Secretary Chu. "Clean energy is a major driver of American competitiveness, and investments like these are essential to secure our position as global leader."

The Record Hill wind project will consist of 22 turbines and new transmission lines to interconnect with Central Maine Power, the local utility. The turbines will be installed with innovative Turbine Load Control (TLC) technology, a system of sensors and processing software that allows the turbines to continue to generate electricity under turbulent conditions, rather than be shut down completely. TLC is also expected to reduce wear-and-tear on the turbines, reduce operation and management costs, and preserve the lifetime of the turbine components.

The Department of Energy's Loan Programs Office administers three separate programs: the Title XVII Section 1703 and Section 1705 loan guarantee programs, and the Advanced Technology Vehicle Manufacturing (ATVM) loan program. The loan guarantee programs support the deployment of commercial technologies along with innovative technologies that avoid, reduce, or sequester greenhouse gas emissions, while ATVM supports the development of advanced vehicle technologies. Including all three programs, DOE has issued loans, loan guarantees or offered conditional commitments for loan guarantees totaling over \$40 billion to support 42 clean energy projects across the U.S. DOE has issued conditional commitments or loan guarantees to support numerous projects, including several of the world's largest solar generation facilities, three geothermal projects, the world's largest wind farm, and the nation's first new nuclear power plant in three decades. For more information, please visit http://www.lpo.energy.gov.